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FISCAL IMPACT REPORT

SPONSOR Garcia, M.J. DATE TYPED 1/27/05 HB _____

SHORT TITLE New Mexico Mainstreet Program SB 19

ANALYST Rosen

APPROPRIATION

Appropriation Contained		Estimated Additional Impact		Recurring or Non-Rec	Fund Affected
FY05	FY06	FY05	FY06		
\$125.0		Indeterminate	Indeterminate	Recurring	General Fund

(Parenthesis () Indicate Expenditure Decreases)

Duplicates HB135

SOURCES OF INFORMATION

Responses Received From
Economic Development Department

SUMMARY

Synopsis of Bill

Senate Bill 19 appropriates \$125.0 from the general fund to EDD for expenditure in FY05 and subsequent fiscal years for collaboration with the university of New Mexico school of planning and architecture for activities and administration of the New Mexico Mainstreet program.

Significant Issues

EDD indicates the appropriation is necessary to provide technical assistance to sixteen mainstreet communities in the state, assisting communities with designing of their downtown. EDD indicates design of a downtown is the most fundamental step in revitalizing a community, defining a market niche for a community's commercial district, growing existing retail businesses and growing new businesses.

PERFORMANCE IMPLICATIONS

Indeterminate

FISCAL IMPLICATIONS

The appropriation of \$125.0 contained in this bill is a recurring expense to the general fund. Any unexpended or unencumbered balance remaining at the end of a fiscal year shall not revert to the general fund.

CONFLICT, DUPLICATION, COMPANIONSHIP, RELATIONSHIP

Duplicates HB135

WHAT WILL BE THE CONSEQUENCES OF NOT ENACTING THIS BILL?

EDD expects delay in design and technical assistance to mainstreet communities and hindrance of the growth of jobs and capital investment in mainstreet communities.

JR/rs:lg